

## **Investment Company Notice Filing Fees**

Effective January 11, 2001, the Michigan Uniform Securities Act of 1964 was amended. Part of the revision was the conversion of the existing sales based Notice Filing fee to a flat fee. As a result, **all initial notice filings** in Michigan, commencing after January 11, 2001, will be assessed an initial or first-year filing fee of \$500.00.

Renewal fees, for subsequent years, are based upon a schedule of four flat fees. The issuer will estimate the amount of nonexempt shares it expects to sell in Michigan over the coming notice filing year. Such estimates must be reasonable and based on any facts known to the issuer at the time of renewal that may affect sales of the security, including, but not limited to, nonexempt sales during the notice filing period being renewed. Once the issuer estimates the amount of shares it expects to sell in Michigan, it must pay a renewal fee in accordance with the following schedule:

<i><u>Projected Sales During the Coming Notice Filing Period</u></i>	<i><u>Renewal Fee</u></i>
<i>\$250,000 or less .....</i>	<i>\$100.00</i>
<i>More than \$250,000 but less than \$700,000 .....</i>	<i>\$400.00</i>
<i>More than \$700,000 but less than \$1 million .....</i>	<i>\$800.00</i>
<i>More than \$1 million .....</i>	<i>\$1,400.00</i>

Unit Investment Trusts in Michigan, received on or after January 11, 2001, will be treated as Initial Filers and assessed a one-time filing fee of \$500.00. This filing fee will provide indefinite effectiveness.

Please contact our office, at (517) 241-6345, if you have any questions regarding this new fee structure.